

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 3188 - SB 2994

March 11, 2012

SUMMARY OF BILL: Increases, from \$1,000 to \$2,000, the maximum civil penalty that the Commissioner of the Department of Financial Institutions is authorized to assess for each violation, or each day that a violation occurs, of the Deferred Presentment Services Act.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department, there have been zero maximum civil penalties assessed for violation of this Act in the previous two years.
- Increasing the maximum civil penalty level from \$1,000 to \$2,000 will not significantly affect the overall level of penalties assessed for violations of the Act. Any increases in revenue from civil penalties will be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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